

# Beaver County Employees' Retirement Fund - Equity

## Portfolio Summary

September 30, 2010

	Cost	Market	Accrued Income	Total Market Value	Weight
Cash	\$697,128.63	\$697,128.63	\$0.00	\$697,128.63	1.91%
Large-Cap Core Equity	\$33,868,804.66	\$35,715,897.89	\$23,853.00	\$35,739,750.89	98.09%
Domestic Equity	\$33,868,804.66	\$35,715,897.89	\$23,853.00	\$35,739,750.89	98.09%
TOTAL PORTFOLIO	\$34,565,933.29	\$36,413,026.51	\$23,853.00	\$36,436,879.51	100.00%

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## Portfolio Holdings

September 30, 2010

Description	Issue	Rating	Shares	Unit Cost	Cost	Market Price	Market	Accrued Income	Total Market Value	Weight
<b>Cash</b>										
CASH	CASH		697,128.63	1.00	697,128.63	1.00	697,128.63	0.00	697,128.63	1.91%
	<b>TOTAL Cash</b>				<u>\$697,128.63</u>		<u>\$697,128.63</u>	<u>\$0.00</u>	<u>\$697,128.63</u>	<u>1.91%</u>
<b>Domestic Equity</b>										
<i>Large-Cap Core Equity</i>										
<b>Consumer Discretionary</b>										
AUTOZONE INC	COMMON		3,200.00	85.02	272,068.06	228.91	732,512.00	0.00	732,512.00	2.01%
BEST BUY INC	COMMON		26,100.00	38.85	1,013,923.00	40.83	1,065,663.00	0.00	1,065,663.00	2.92%
CITADEL BROADCASTING	COMMON		1.00	6.10	6.10	0.01	0.01	0.00	0.01	0.00%
WALT DISNEY CO	COMMON	AA+	34,950.00	22.17	775,005.63	33.10	1,156,845.00	0.00	1,156,845.00	3.17%
FORTUNE BRANDS INC	COMMON		10,200.00	53.48	545,471.44	49.23	502,146.00	0.00	502,146.00	1.38%
PETSMART INC	COMMON		21,800.00	23.32	508,443.41	35.00	763,000.00	0.00	763,000.00	2.09%
STARBUCKS CORP	COMMON		20,300.00	25.79	523,471.00	25.55	518,665.00	0.00	518,665.00	1.42%
	<b>SUBTOTAL Consumer Discretionary</b>				<u>\$3,638,388.63</u>		<u>\$4,738,831.01</u>	<u>\$0.00</u>	<u>\$4,738,831.01</u>	<u>13.01%</u>
<b>Consumer Staples</b>										
AVON PRODUCTS INC	COMMON		14,500.00	36.01	522,125.50	32.11	465,595.00	0.00	465,595.00	1.28%
PHILIP MORRIS INTL	COMMON		14,200.00	38.07	540,548.81	56.02	795,484.00	9,088.00	804,572.00	2.21%
SYSCO CORP	COMMON		14,600.00	34.03	496,866.16	28.52	416,392.00	3,650.00	420,042.00	1.15%
WAL MART STORES INC	COMMON		20,400.00	49.80	1,015,960.81	53.52	1,091,808.00	0.00	1,091,808.00	3.00%
WALGREEN CO	COMMON		22,900.00	43.82	1,003,508.25	33.50	767,150.00	0.00	767,150.00	2.11%
	<b>SUBTOTAL Consumer Staples</b>				<u>\$3,579,009.53</u>		<u>\$3,536,429.00</u>	<u>\$12,738.00</u>	<u>\$3,549,167.00</u>	<u>9.74%</u>
<b>Energy</b>										

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<b>Domestic Equity</b>										
<i>Large-Cap Core Equity</i>										
<b>Energy</b>										
CHEVRON CORP	COMMON		18,450.00	57.08	1,053,194.00	81.05	1,495,372.50	0.00	1,495,372.50	4.10%
CONOCOPHILLIPS	COMMON		22,681.00	63.61	1,442,691.50	57.43	1,302,569.88	0.00	1,302,569.88	3.57%
MARATHON OIL CORP	COMMON		36,600.00	24.36	891,443.19	33.10	1,211,460.00	0.00	1,211,460.00	3.32%
TRANSOCEAN LTD	COMMON		14,653.00	88.59	1,298,150.63	64.29	942,041.38	0.00	942,041.38	2.59%
<b><i>SUBTOTAL Energy</i></b>					<b><i>\$4,685,479.31</i></b>		<b><i>\$4,951,443.75</i></b>	<b><i>\$0.00</i></b>	<b><i>\$4,951,443.75</i></b>	<b><i>13.59%</i></b>
<b>Financials</b>										
BANK OF AMERICA CORP	COMMON		67,800.00	14.96	1,014,091.38	13.10	888,349.50	0.00	888,349.50	2.44%
BANK OF NEW YORK MEL	COMMON		36,100.00	27.58	995,821.56	26.13	943,293.00	0.00	943,293.00	2.59%
GENERAL ELECTRIC CO	COMMON		58,250.00	16.30	949,535.00	16.25	946,562.50	6,990.00	953,552.50	2.62%
JPMORGAN CHASE & CO	COMMON		20,200.00	35.07	708,446.31	38.06	768,812.00	0.00	768,812.00	2.11%
<b><i>SUBTOTAL Financials</i></b>					<b><i>\$3,667,894.25</i></b>		<b><i>\$3,547,017.00</i></b>	<b><i>\$6,990.00</i></b>	<b><i>\$3,554,007.00</i></b>	<b><i>9.75%</i></b>
<b>Health Care</b>										
ABBOTT LABS	COMMON		12,800.00	54.39	696,220.19	52.24	668,672.00	0.00	668,672.00	1.84%
CEPHALON INC	COMMON		11,400.00	66.11	753,618.13	62.44	711,816.00	0.00	711,816.00	1.95%
DAVITA INC	COMMON		7,000.00	53.06	371,420.00	69.03	483,210.00	0.00	483,210.00	1.33%
MEDCO HEALTH SOL	COMMON		8,900.00	57.66	513,199.81	52.06	463,334.00	0.00	463,334.00	1.27%
QUEST DIAGNOSTICS	COMMON		14,900.00	53.42	795,916.56	50.47	752,003.00	1,490.00	753,493.00	2.07%
VARIAN MED SYS INC	COMMON		14,800.00	35.32	522,790.75	60.50	895,400.00	0.00	895,400.00	2.46%
ZIMMER HOLDINGS	COMMON		13,500.00	67.04	905,035.25	52.33	706,455.00	0.00	706,455.00	1.94%
COVIDIEN PLC	SHARES		13,175.00	37.86	498,846.25	40.19	529,503.25	2,635.00	532,138.25	1.46%

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<b>Domestic Equity</b>										
<i>Large-Cap Core Equity</i>										
<b>SUBTOTAL Health Care</b>					\$5,057,046.94		\$5,210,393.25	\$4,125.00	\$5,214,518.25	14.31%
<b>Industrials</b>										
DOVER CORP	COMMON		15,100.00	42.25	638,041.31	52.21	788,371.00	0.00	788,371.00	2.16%
EMERSON ELEC CO	COMMON		10,100.00	30.99	313,041.00	52.66	531,866.00	0.00	531,866.00	1.46%
HONEYWELL INTL INC	COMMON		18,700.00	43.10	805,930.56	43.94	821,678.00	0.00	821,678.00	2.26%
NORFOLK SOUTHERN	COMMON		11,600.00	31.51	365,516.00	59.51	690,316.00	0.00	690,316.00	1.89%
3M COMPANY	COMMON		11,700.00	75.43	882,491.31	86.71	1,014,507.00	0.00	1,014,507.00	2.78%
TYCO INTL LTD	COMMON		21,075.00	41.76	880,074.88	36.73	774,084.75	0.00	774,084.75	2.12%
<b>SUBTOTAL Industrials</b>					\$3,885,095.06		\$4,620,822.75	\$0.00	\$4,620,822.75	12.68%
<b>Information Technology</b>										
CISCO SYSTEMS INC	COMMON		54,550.00	19.33	1,054,164.88	21.90	1,194,645.00	0.00	1,194,645.00	3.28%
DELL INC	COMMON		36,700.00	30.72	1,127,238.63	12.97	475,999.00	0.00	475,999.00	1.31%
GOOGLE INC	CLASS A		2,350.00	367.48	863,568.00	525.79	1,235,606.50	0.00	1,235,606.50	3.39%
INTEL CORP	COMMON		65,600.00	21.42	1,404,873.00	19.20	1,259,520.00	0.00	1,259,520.00	3.46%
MICROSOFT CORP	COMMON		54,700.00	20.79	1,137,267.75	24.49	1,339,603.00	0.00	1,339,603.00	3.68%
POLYCOM INC	COMMON		23,700.00	25.34	600,579.88	27.28	646,536.00	0.00	646,536.00	1.77%
TEXAS INSTRUMENTS	COMMON		22,300.00	26.80	597,552.81	27.14	605,222.00	0.00	605,222.00	1.66%
<b>SUBTOTAL Information Technology</b>					\$6,785,244.94		\$6,757,131.50	\$0.00	\$6,757,131.50	18.54%
<b>Materials</b>										
MONSANTO CO	COMMON		8,100.00	72.88	590,285.88	47.93	388,233.00	0.00	388,233.00	1.07%

